



CITY COUNCIL COMMUNICATION

DATE: October 3rd, 2022

FROM: Jeriana Staton, Director of Human Resources

AGENDA ITEM: Consideration and possible action on Ordinance No. 10-29-22 providing for increased prior and current service annuities under the Act governing the Texas Municipal Retirement System for retirees and beneficiaries of deceased retirees of the City of Sanger Texas Municipal Retirement System (TMRS) 70% cost of living adjustment for retirees on an ad hoc basis.

SUMMARY:

- City Council discussed the funding of a Cost-of-Living increase for City of Sanger retirees during a budget work session on July 18, 2022
- City Council approved Ordinance 09-23-22 approving the 2022-2023 Fiscal Year Budget on September 19, 2022 funding a Cost of Living for retirees

FISCAL INFORMATION:

Budgeted: YES

Amount: \$0.00

GL Account:

RECOMMENDED MOTION OR ACTION:

Staff recommends approval

ATTACHMENTS:

Sanger Plan Change Study
Ordinance No. 10-29-22